

Amendment No. 1 to SB1370

Yager
Signature of Sponsor

AMEND Senate Bill No. 1370

House Bill No. 425

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 5, Part 20, is amended by adding the following as a new section:

(a) With respect to a de minimus property tax totaling less than five dollars (\$5.00) as calculated for a duly assessed parcel of real property, if authorized by a private act, resolution, or ordinance levying the tax, the county trustee or other property tax collecting official may:

- (1) Decline to bill the tax;
- (2) Decline to refer the tax for further collection; or
- (3) Abate any penalty or interest otherwise due for late payment of the tax.

(b) The tax collecting official shall maintain a list of de minimus taxes by parcel and by year, and the tax may be collected when a tax related to the same parcel is tendered for a later year; provided, that such collection is not barred by any applicable statute of limitations.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.